pers Inc.

The business, which produces sheets of computer forms that run through printers, posted about $190 million in sales in 1994 and includes eight plants and 30 distribution centers across the country. Analysts said the business was likely to sell for about $150 million and could fetch as much as $200 million. Shares of Bowater, the nation's largest producer of newsprint, were up 62.5 cents yesterday, at $39.125, on the New York Stock Exchange. (Bloomberg Business News)

INTUIT STOCK PLUNGES $12.50 ON MICROSOFT NEWS

Shares of Intuit Inc. tumbled yesterday after Microsoft Inc. dropped plans over the weekend to acquire Intuit for more than $2 billion in stock. Intuit, of Menlo Park, Calif., makes personal-finance software, and the Justice Department had sued to block the acquisition because it feared it would give Microsoft domination over that market. Intuit's stock was down $12.50 yesterday, to $62, in Nasdaq trading of almost 5.7 million shares. Meanwhile, Microsoft's stock was up $1.875, to $87.25, with more than 5.7 million shares traded. (AP)

HEWLETT-PACKARD CUTS NOTEBOOK PRICES UP TO 20%

The Hewlett-Packard Company cut prices yesterday on its entire range of Omnibook 4000 advanced-notebook computers by up to 20 percent. Entry level prices now start at $2,418. Several computer companies have been slashing prices on existing notebooks, largely to flush out inventory before introducing the next generation of machines built around the Intel Corporation's Pentium chip. Separately, Hewlett-Packard and the Microsoft Corporation said they planned to work together on developing high-performance servers, networks and management products based on Microsoft's Windows NT Server. Hewlett-Packard's stock was up $1.75 yesterday, at $69.125, on the New York Stock Exchange. (Reuters)

BIOGEN SEEKS APPROVAL ON MULTIPLE SCLEROSIS DRUG

Biogen Inc. said yesterday that it had asked the Food and Drug Administration for approval to sell its treatment for multiple sclerosis in the United States. Wall Street investors had been waiting for the F.D.A.'s filing for Avonex after Biogen decided to halt development of another drug, the blood thinner Hirulog. "This is important because it is the final step in our conversion to an operating company," Biogen's chairman, Jim Vincent, said. "We hope to have the drug on the market in 1996." Biogen's shares closed at $40.25 yesterday, up 50 cents, in Nasdaq trading. (Reuters)

AMERICA ONLINE TO BUY 2 SMALLER COMPANIES

America Online Inc. plans to buy two smaller computer products companies that will expand its publishing and Internet presence, the commercial on-line service said yesterday. The company said it would acquire the multimedia and Internet publishing and production companies Medlor Inc. and Wide Area Information Servers Inc. America Online would acquire Medior for about 825,000 shares in stock, or about $31 million. The company would acquire Wide Area Information Servers for about 400,000 shares, or about $15 million. Shares of America Online gained $1 yesterday, to $36.75, in Nasdaq trading. (AP)

EMC STOCK UP ON EXPECTATIONS FOR NEW PRODUCTS

The stock of the EMC Corporation rose yesterday on expectations that the company would introduce new data storage products for the fast-growing network-computing market next month. The stock rose

general audience. Moreover, marketers have said, the experience of shopping in cyberspace by clicking on check-boxes can be boring.

"We hope to create a much more broadly accessible and efficient market for goods, and make it fun and entertaining," said Mr. Kaplan, who was the chairman of the pen-computing software company, the GO Corporation, until it merged last year with the now-defunct EO Inc.

The first auction opened yesterday morning with a collection of computer-related items, autographed books and travel services donated for the benefit of the Boston Computer Museum.

Visitors to Onsale's auction house (http://www.onsale.com) can submit bids for such things as "Item #115, Six-Foot-Long Yellow Picket Slide Rule, Trig Model N101," of which the on-line catalogue comments: "Gwen Bell, founder of The Computer Museum, has one of these slide rules hanging above her door, and it never fails to start conversations. ... Minimum Bid: $250.00. Quantity Available: 1." As of late yesterday, no bids had been place on the slide rule.

Beginning May 29, Mr. Kaplan

Clinton's Aid

Continued From First Business Page

focused on the programs that most people understand," said Hazel R. O'Leary, the Secretary of Energy, whose department's budget would shrink by roughly $7 billion over the next five years.

"It's a little early," said Laura D'Andrea Tyson, the head of the National Economic Council, an office that was created at the start of the Administration to give economics equal weight with issues of national security. "There should be a good debate about the wisdom of this, but it is still early in the budget process."

It may be early, but it seems clear that most of the trade and technology promotion programs will be sharply reduced, if they survive at all.

As a result, the White House's reticence has not kept the departments themselves from starting all-

Stock Prices End With Solid Gains As Investors Go Bargain Hunting

ABREAST OF THE MARKET

By Robert O'Brien
Special to The Wall Street Journal

NEW YORK—Stocks climbed solidly as investors shopped for bargains following last week's downturn.

However, low volume was evidence of a lack of sellers at current prices, exposing more concerns about the market's condition.

Only 285.6 million shares traded on the New York Stock Exchange, fewer than had become the norm during the rally. Advancers led decliners 1,333 to 870.

The Dow Jones Industrial Average climbed 54.30, or 1.25%, to 4395.63. The gains erased more than half the 82 points the industrials lost Thursday. That loss is being attributed, in part, to unwinding of positions before Friday's expiration of options.

The Standard & Poor's 500-Stock Index gained 4.46, or 0.85%, to 523.65. The New York Stock Exchange Composite Index rose 2.03, or 0.73%, to 281.52. The Dow Jones Equity Market Index added 4.18, or 0.85%, to 494.49.

The Nasdaq Composite Index added 6.86, or 0.79%, to 871.18. The American Stock Exchange Market Value Index went up by 1.47, or 0.30%, to 489.17.

Bonds were mostly flat, lending little support to stocks.

No economic data were released yesterday, the beginning of what is a light week for such data. Investors may begin to focus on the Federal Open Market Committee meeting, which convenes tomorrow. But with consensus opinion stating that the central bank is unlikely to do anything about interest rates before the fall, the likeliest scenario – that no action will be taken – is also likely to be ignored by the market.

Cyclical issues and technology stocks led the gainers in yesterday's session. Among Dow components showing gains were **Caterpillar**, which added 2¾ to 62½; **Minnesota Mining & Manufacturing**, which advanced 1 to 58¾; **United Technol-** said it was ending its attempt to acquire the personal-finance-software maker for $2.3 billion in stock. The Justice Department had filed a lawsuit in federal court to block the transaction. Also, an analyst at Morgan Stanley & Co. resumed coverage of Intuit at "outperform."

Microsoft, Redmond, Wash., gained 1⅞ to 87¼ on Nasdaq.

Centocor, Malvern, Pa., fell 2⅝ to 13⅝ on Nasdaq. The biotech concern and **Eli Lilly & Co.** said they decided to continue their phase III trial of ReoPro, and not bring the trial to an early conclusion, following an interim data analysis and recommendation by an independent committee. The stock's move reverses an 11% gain in Centocor shares on Friday in anticipation of the committee's recommendation.

Shares of Eli Lilly, based in Indianapolis, were unchanged at 72⅛.

Fruit of the Loom, Chicago, climbed 1¼ to 27¼, after Standard & Poor's said it will transfer the company to its S&P 500-Stock Index from its MidCap 400 Index. The apparel maker apparently got a boost from fund managers whose portfolios match the S&P 500 Index.

America Online, Vienna, Va., rose 1½ to 37¼ on Nasdaq. The online-services provider confirmed reports in yesterday's Wall Street Journal that it would buy two privately held software companies—**Medior** for about $30 million in stock and **WAIS** for about $15 million in stock.

Exide, Bloomsfield Hills, Mich., lost 2⅛ to 32⅞. The company makes automotive batteries. Morgan Stanley & Co. resumed coverage of Exide with an "outperform" rating. Trading in the shares had been halted on Friday. On Thursday, the company said it completed the acquisition of **Fiat** SpA's Compagnie Europenne d'Accumulateurs SA for about $550 million. The Fiat unit makes batteries.

EMC, Hopkinton, Mass., gained 2⅛ to 22⅛. The storage-products maker said **MCI Communications** is implementing its extended distance symmetrix remote-data-facility technology. EMC said the order is the largest to date for symmetrix remote-data-technology warehousing.